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Dracoon GmbH

regensburg

Annual financial statements for the financial year from January 1st, 2020 to December 31st, 2020**balance sheet****assets**

	12/31/2020	12/31/2019
	EUR	EUR
A. Fixed assets	109,209.00	135,533.00
I. Intangible assets	5,813.00	5,813.00
II. Tangible assets	103,396.00	129,720.00
B. Current Assets	1,134,948.20	1,040,049.15
I. Receivables and other assets	327,205.58	982,073.44
II. Cash on hand, Bundesbank balances, bank balances and checks	807,742.62	57,975.71
C. Prepaid expenses	91,741.61	178,860.21
D. Shortfall not covered by equity	3,369,360.47	1,969,070.84
Total assets, total assets	4,705,259.28	3,323,513.20

liabilities

	12/31/2020	12/31/2019
	EUR	EUR
A. Equity	0.00	0.00
I. Drawn capital	72,120.00	72,120.00
II. Capital Reserve	7,261,300.65	7,261,300.65
III. loss carried forward	9,302,491.49	6,201,758.95
IV. Loss for the year	1,400,289.63	3,100,732.54
V. uncovered shortfall	3,369,360.47	1,969,070.84
B. Provisions	773,486.64	630,022.61
C. Liabilities	1,703,633.40	956,074.18
of which with a remaining term of up to 1 year	503,003.26	955,473.43
thereof with a remaining term of more than one year	1,200,630.14	600.75
D. Accruals and Accruals	2,228,139.24	1,737,416.41
Balance sheet total, total liabilities	4,705,259.28	3,323,513.20

Notes for the financial year ended January 1, 2020, December 31, 2020**1. General information on the annual financial statements**

Dracoon GmbH, Regensburg, is listed in the commercial register under HRB 16261 at the district court in Regensburg.

The annual financial statements for the 2020 financial year were prepared in accordance with the provisions of the German Commercial Code, taking into account the provisions of the GmbHG and the articles of association.

The profit and loss account was drawn up using the nature of expense method.

As of the balance sheet date, the company is a small corporation within the meaning of Section 267 (1) HGB.

2. Accounting and valuation principles

The annual financial statements have been prepared under the premise of going concern.

For this purpose, the management has prepared a continuation forecast in the form of a plan up to December 31, 2024, and analyzed alternative planning scenarios.

Management's planning is based on a financial surplus and thus a positive going concern forecast for the forecast periods on which it is based.

Intangible assets and property, plant and equipment are accounted for at acquisition or production cost, taking into account scheduled depreciation based on use. Scheduled depreciation is based on the expected useful life of the respective asset. Intangible assets and movable assets are depreciated on a straight-line basis.

The self-created industrial property rights and similar rights and values were valued at the production costs incurred during their development in accordance with Section 255 (2a) HGB. As of the 2016 financial year, the capitalization option pursuant to Section 248 (2) HGB was no longer exercised due to the realignment of business activities.

A collective item was created for wear-and-tear movable assets whose acquisition costs amounted to between EUR 250.00 and EUR 1,000.00, which is reversed in the year of formation and in the following four financial years with a fifth reducing profit.

Receivables and other assets were stated at their nominal value or at the lower fair value on the balance sheet date. Individual value adjustments were carried out and accounted for in this respect.

Cash on hand and bank balances are stated at nominal values.

Expenditures before the balance sheet date are shown as prepaid expenses on the assets side, insofar as they represent expenses for a specific period after this date.

The subscribed capital corresponds to the share capital according to the articles of association and the entry in the commercial register as of December 31, 2020 and is fully paid up.

The other provisions were formed for identifiable risks and uncertain liabilities. The valuation was based on the settlement amount required according to prudent business judgement.

Liabilities were recognized at the settlement amount.

Income before the balance sheet date is shown as prepaid expenses on the liabilities side, insofar as they represent income for a specific period after this date.

3. Information on the balance sheet and income statement

All receivables and other assets have a remaining term of less than one year.

Of the liabilities to banks of EUR 0.00 (previous year: EUR 392,759.21), EUR 0.00 (previous year: EUR 392,759.21) are secured by the assignment of receivables.

The total amount of liabilities to shareholders with a remaining term of up to one year is EUR 0.00 (previous year: EUR 600.75) and with a remaining term of up to five years EUR 1,200,630.14 (previous year: EUR 0.00).

4. Other information

On average over the year, 61 people were employed.

There are financial obligations from the rental agreement dated May 4, 2006 to Posthof Regensburg AG with a fixed term until August 31, 2026 in the amount of EUR 900,034.40.

Regensburg, March 01, 2021

Arved -Andre Graf von Stackelberg Marc Schieder
reviewed. As of the 2016 financial year, the capitalization option pursuant to Section 248 (2) HGB was no longer exercised due to the realignment of business activities.

Statement of loans, receivables and liabilities to shareholders

1/1/2020 - 12/31/2020

The amount of liabilities to shareholders is EUR 1,200,630.14.

1/1/2019 - 12/31/2019

The amount of liabilities to shareholders is EUR 600.75.

other report components

Information on the determination:

The annual financial statements were determined on March 1st, 2021.
